

**E-FILED ON January 26, 2007**

Annette W. Jarvis, Utah Bar No. 1649  
 RAY QUINNEY & NEBEKER P.C.  
 36 South State Street, Suite 1400  
 P.O. Box 45385  
 Salt Lake City, Utah 84145-0385  
 Telephone: (801) 532-1500  
 Facsimile: (801) 532-7543  
 Email: [ajarvis@rqn.com](mailto:ajarvis@rqn.com)

and

Lenard E. Schwartzer, Nevada Bar No. 0399  
 Jeanette E. McPherson, Nevada Bar No. 5423  
 SCHWARTZER & MCPHERSON LAW FIRM  
 2850 South Jones Boulevard, Suite 1  
 Las Vegas, Nevada 89146-5308  
 Telephone: (702) 228-7590  
 Facsimile: (702) 892-0122  
 E-Mail: [bkfilings@s-mlaw.com](mailto:bkfilings@s-mlaw.com)  
 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE  
 COMPANY,

Debtor.

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,

Debtor.

Chapter 11

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED  
 FUND, LLC,

Debtor.

Jointly Administered Under  
 Case No. BK-S-06-10725 LBR

In re:  
 USA CAPITAL FIRST TRUST DEED FUND,  
 LLC,

Debtor.

**SCHWARTZER & MCPHERSON LAW  
 FIRM'S MONTHLY FEE STATEMENT  
 FOR THE PERIOD FROM DECEMBER  
 1, 2006 THROUGH DECEMBER 31, 2006**

In re:  
 USA SECURITIES, LLC,

Debtor.

**Affects:**

- ☒ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

Date: N/A  
 Time: N/A

**SCHWARTZER & MCPHERSON LAW FIRM**

2850 South Jones Boulevard, Suite 1

Las Vegas, Nevada 89146-5308

Tel: (702) 228-7590 · Fax: (702) 892-0122

1 **TO: The Office of the U.S. Trustee and each of the Official Committees appointed in these**  
 2 **Chapter 11 Cases (each a "Reviewing Party" and, collectively, the "Reviewing Parties"):**

3 The Application of Schwartzer & McPherson Law Firm, Local Counsel for Debtors  
 4 ("S&M" or "Applicant") respectfully represents:

5 1. Applicant, Local Counsel for the Debtors, hereby applies to the Court for  
 6 allowance and payment of interim compensation for services rendered and reimbursement of  
 7 expenses incurred during the period commencing December 1, 2006 and ending December 31,  
 8 2006 (the "Application Period").

9 2. Applicant seeks allowance and payment of interim compensation for fees in the  
 10 amount of \$130,968.00, representing 80% of the \$163,710.00 in fees for services rendered, plus  
 11 \$5,890.47, representing 100% of the expenses incurred, for a total award of \$136,858.47. The  
 12 total fees represent 478 hours expended during the Application Period.

13 3. Attached hereto as **Exhibit "A"** is the name of each professional who performed  
 14 services in connection with this case during the Application Period and the hourly rate for each  
 15 such professional. Attached hereto as **Exhibit "B"** is a breakdown of the fees and expenses  
 16 incurred in connection with this case during the Application Period. Attached hereto as **Exhibit**  
 17 **"C"** is the detailed schedule of time expended by the professionals who performed the services  
 18 and detailed schedule of expenses incurred during the Application Period.

19 4. In accordance with the methodology set forth in the "Order Approving First  
 20 Application For Interim Allowance of Attorney's Fees And Reimbursement of Expenses of  
 21 Schwartzer & McPherson Law Firm From April 14, 2006 through July 31, 2006" entered  
 22 November 28, 2006, Applicant's fees and expenses have been allocated to each of the Debtors as  
 23 follows:

24	USACM	\$ 137,528.82	(81.2% of \$169,370.47)
25	USACRA	\$ 115.00	(original/actual allocation by Applicant)
26	DTDF	\$ 15,920.82	(9.4% of \$169,370.47)
27	FTDF	\$ 15,920.82	(9.4% of \$169,370.47)
28	Securities	\$ 115.00	(original/actual allocation by Applicant)

5. Applicant has served a copy of this Statement via electronic mail on: (i) The Office of the United States Trustee; (ii) Shea & Carlyon, Ltd. and Stutman Treister & Glatt P.C., counsel for the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC; (iii) Gordon & Silver, Ltd., counsel for the Official Committee of Executory Contract Holders of USA Commercial Mortgage Company; (iv) Lewis and Roca LLP, counsel for the Official Committee of Unsecured Creditors for USA Commercial Mortgage Company; (v) Beckley Singleton, Chtd. and Orrick Herrington & Sutcliffe, counsel for the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC.

5. Pursuant to this Court's Interim Fee Procedures Order, parties shall have until February 15, 2007 to review this Fee Statement. If none of the Reviewing Parties serves upon Schwartzer & McPherson Law Firm and the other Reviewing Parties a "Notice of Objection to the Monthly Fee Statement" setting forth the precise nature of the objection to this Fee Statement and the amount at issue by February 15, 2007, then the Debtors shall promptly pay to Schwartzer & McPherson Law Firm eighty percent (80%) of the compensation and one hundred percent (100%) of the expenses requested in the Statement. If any Reviewing Party objects to the Statement by serving a "Notice of Objection to the Monthly Fee Statement," then the procedures set forth in the Interim Fee Procedures Order shall apply.

6. S&M acknowledges that the interim payment of compensation and reimbursement of expenses sought in this Statement does not constitute a request for final allowance of such compensation and reimbursement of expenses. At the conclusion of this case, S&M will seek final allowance of the compensation charged and expenses incurred for the entire case, and any interim fees or expenses received during the course of the case will be credited against such finally allowed fees and expenses.

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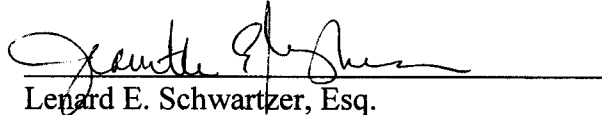
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1           7.       Neither S&M nor any member of S&M has any agreement or understanding of any  
2 kind to divide, pay over, or share with any other person, except as among the members of S&M,  
3 any portion of the fees or expenses to be awarded pursuant to this Statement.

4           DATED: January 26, 2007

Respectfully submitted by

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7           Lenard E. Schwartz, Esq.

8           Jeanette E. McPherson, Esq.

9           Schwartz & McPherson Law Firm

10          2850 South Jones Blvd., Suite 1

11          Las Vegas NV 89146

12          Attorneys for Debtors and Debtors in Possession

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Las Vegas, Nevada 89146-5308  
Tel: (702) 228-7590 · Fax: (702) 892-0122

**EXHIBIT "A"**

<u>PROFESSIONALS</u>	<u>HOURLY RATE</u>	<u>HOURS BILLED</u>	<u>TOTAL FEES</u>
Lenard E. Schwartzer	\$ 425.00	195.20	\$ 82,960.00
Jeanette E. McPherson	\$ 325.00	227.00	\$ 73,775.00
<u>PARAPROFESSIONALS</u>			
Lia Dorsey	\$ 125.00	55.80	\$ 6,975.00

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**EXHIBIT "B"****SUMMARY BY MATTER**

<u>MATTER</u>	<u>HOURS</u>	<u>FEES BILLED</u>	<u>EXPENSES</u>
All Debtors	304.30	\$ 107,007.50	\$ 4,324.51
USA Commercial	39.70	\$ 11,902.50	\$ 684.65
James Lee appeal	1.00	\$ 245.00	\$ 7.89
Standard Property adversary	22.90	\$ 8,482.50	\$ 203.94
Binford Medical adversary	11.30	\$ 4,042.50	\$ 2.75
Gateway Stone adversary	3.10	\$ 627.50	\$ 6.25
Kaweah construction litigation	.40	\$ 130.00	\$ -
Salvatore Reale adversary	10.60	\$ 3,105.00	\$ 392.70
Robert J. Kehl, et al. adversary	.10	\$ 32.50	\$ -
Gregory J. Walch Family Trust adversary	.60	\$ 195.00	\$ -
USA Capital Diversified Trust Deed Fund	5.80	\$ 1,585.00	\$ 22.20
HMA Sales	43.80	\$ 15,675.00	\$ 17.37
Investment Partners VI Involuntary	5.30	\$ 1,812.50	\$ 20.02
Tree Moss Partners Involuntary	10.40	\$ 3,350.00	\$ 158.46
USA Capital First Trust Deed Fund	7.80	\$ 2,375.00	\$ 11.98
USA Capital Realty Advisors	.60	\$ 115.00	\$ 7.25
USA Securities, LLC	.60	\$ 115.00	\$ -
Some Debtors (50% Commercial, 25% DTDF, 25% FTDF)	9.70	\$ 2,912.50	\$ 30.50
<b><u>TOTAL</u></b>	<b>478.00</b>	<b>\$163,710.00</b>	<b>\$ 5,890.47</b>

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Las Vegas, Nevada 89146-5308

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## EXHIBIT "C"

SCHWARTZER & MCPHERSON LAW FIRM

2850 South Jones Boulevard, Suite 1

Las Vegas, Nevada 89146-5308

Tel: (702) 228-7590 · Fax: (702) 892-0122

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**Schwartz & McPherson Law Firm**

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company

January 26, 2007

c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

File #: 30566-00006

Inv #: Settle

**Attention:****RE:** USA - Affects All Debtors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Email from and response to E.Monson re Milanowski 2004 exam	0.80	340.00	LES
	Review and sign subpoena for HMA Sales (.2); review and sign subpoena for USA Investors (.2); review and sign subpoena for USA Investment Partners (.2)	0.60	195.00	JEM
	Review emergency motion filed by J. McCarroll re turnover of bid information and attached documents (.3); review new information re USA website (.2); review email and list of clients (.1)	0.60	195.00	JEM
	Review multiple emails re meeting re confirmation issues (.1); review multiple emails re 2004 examination issues (.2); review notice of Entry of Order judgment motion to approve supplemental disclosure (.1); review multiple emails re balloting and tabulation of same (.2)	0.60	195.00	JEM
	Work on issues re finalization of G. McBride affidavit	0.20	65.00	JEM
	Work on issues re fee allocation for August, September, October 2006	2.50	812.50	JEM
	Review new information on USA website	0.20	65.00	JEM



	Work on issues re 2004 examinations of Milanowski entities (.2); review numerous emails re conference call re bidders (.3)	0.50	162.50	JEM
	Review email from S. Strong re BMC additional noticing (.1); review email from D. Monson to Brian Forbes re 2014 affidavit and procedures (.1); review email from J. Miller re noticing additional solicitation packages (.1); work on issues re noticing direct lender supplement (.2)	0.50	162.50	JEM
	Email from and to E.Monson re service of 2004 documents; Arrange for service and emails to same after conference with service processor	0.60	75.00	LIA
	Telephone call with BMC regarding ballot reports and email to L. Schwartz and J. McPherson re same	0.20	25.00	LIA
	Finalize Affidavit of G.McBride with updated exhibit and email same to G.McBride for review	0.30	37.50	LIA
Dec-02-06	Finalize application (.2) and order (.2) re Detailed Information Under Seal and notice of filing of same (.2)	0.60	75.00	LIA
Dec-04-06	Emails re conference call concerning auction	0.30	127.50	LES
	Discuss auction procedure with staff re court reporter	0.30	127.50	LES
	Review email from S.Strong regarding hearing on emergency motion filed by Silverpoint (.1); Review Notice of Entry of Order regarding order on emergency motion filed by Silverpoint (.1)	0.20	65.00	JEM
	Review information regarding nature and issues regarding Compass Bid	0.40	130.00	JEM
Dec-05-06	Review status of Compass Asset Purchase Agreement discussions; review Compass financing package	2.50	1,062.50	LES
	Telephone call from Direct Lenders' counsel	0.50	212.50	LES
	Work on Notice of Qualified Bidder;	1.90	807.50	LES

conferences re qualification of Compass  
 Partners and Consolidated Mortgage

Review multiple emails regarding APAs for Silverpoint and Compass (.3) and review APA documents (1.4); review financial commitment letter from Consolidated (.3); review email from J.Reed regarding meeting regarding bids and auction process (.1); review email from A.Jarvis regarding bidder qualification process (.2) ; review opposition by D.Cangelosi to proposed sale and auction (.4); review reply to opposition by D.Cangelosi to proposed auction (.5); review email from C.Pajak regarding allocation of deposit between USACM and FTDF (.1); review email from A.Jarvis regarding same (.1); review email from G.Garman regarding Compass and ability to service loans (.1); review multiple emails regarding joining in on reply to opposition to Cangelosi to proposed sale (.2)	3.70	1,202.50	JEM
Review email from E.Monson regarding 2004 exams and deposition of J.Milanowski (.1); review additional information on USA website (.3); review email from C.Pajak regarding revisions to reply to D.Cangelosi opposition (.2); review email from S.Strong regarding qualifying Compass (.1); review email from M.Tashman regarding qualification of Compass (.1); review email regarding pending litigation and effect of confirmation (.3); review email from C.Pajak regarding Compass and remedies section (.2); review emails regarding qualified bidders and notice (.2);	1.70	552.50	JEM
Review multiple emails regarding qualified bidders and their APA's (.2); review email from E.Karasik regarding liquidated damages provisions (.1); review Compass blackline APA (.3); review email from A.Jarvis regarding liquidated damage provisions (.1); review email from C.Pajak regarding exhibit to notice regarding qualified bidders (.1); draft response to same (.1); review email from E.Karasik regarding requirement of liquidated damages provision (.1); review email from A.Jarvis regarding liquidity provisions for Compass APA (.1); review email from C.Pajak regarding errata (.1); review multiple emails	1.80	585.00	JEM

for pro hac vice forms for S.Waterman (.1);  
 review email from A.Jarvis regarding  
 consolidated bid and Paul Hamilton (.2);  
 review email from M.Tucker regarding  
 Compass additional language (.2); review  
 email from A.Jarvis to Michael Tucker  
 regarding colt loans (.1)

Dec-06-06	Prepare for hearing re Silver Point emergency motion	1.00	425.00	LES
	Attend hearing re Silver Point emergency motion	1.00	425.00	LES
	Prepare and circulate proposed order re Silver Point emergency motion	0.70	297.50	LES
	Prepare for meeting with clients and committee counsel re auction	1.00	425.00	LES
	Attend meeting with clients and committee counsel re auction	2.50	1,062.50	LES
	Emails re Compass Partners revised Asset Purchase Agreement (.6); draft Notice of revised Asset Purchase Agreement and further emails re revisions of Asset Purchase Agreement (.8)	1.40	595.00	LES
	Research re opposition to Consolidated Mortgage Emergency Motion	2.50	1,062.50	LES
	Telephone call to D.Elman re status of auction	0.20	85.00	LES
	Review debtor's response to Milanowski motion for protective order (.5); review draft order regarding same (.4); review comparison of orders (.3)	1.20	390.00	JEM
	Review new information posted on USA website regarding auction	0.10	32.50	JEM
	Review email from G.McBride and draft response regarding billing information	0.30	97.50	JEM
	Review emails regarding Silverpoint's request for delay in auction (.2); work on issues regarding payment of fees to D. Huston and conference with S.Smith (.3); review email from A.Jarvis regarding Silverpoint	1.30	422.50	JEM

negotiations (.2); review multiple emails regarding terminating Paul Hamilton (.1); review email from G.McBride and work on issues regarding filing (.1); review email from M.Tucker regarding DTDF loans not included in SPCP APA (.2); review multiple emails from B. Kotter regarding S.Waterman pro hac vice forms (.1); review email from T. Burr regarding exclusion of loans from SPCP APA (.1)

Review email from S.Sherman dial in for auction (.1); review email from A.Jarvis detailing remaining bidder issues (.2); review email from R.Charles regarding UCC bidder issues (.1); review response to R.Charles issues regarding bids (.1); review response to R.Charles issues regarding bids (.1); review response from D.Cica regarding bidder issues (.1); review response from M.Tucker regarding bidder issues and response from A.Jarvis (.1); review email from investor regarding loan servicing fee (.1)	0.80	260.00	JEM
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Review message from FTDF regarding position on consolidated bid (.1); review application for emergency motion to be heard and emergency motion (.4); draft email to R.McConnell regarding same (.3); conference with same regarding consent to shorten time and hearing and auction (.3); draft response to application to hear on shortened time (.3); review email from A.Jarvis regarding need to participate by phone (.1); review request from C.Karides regarding qualified bidders (.1); draft email regarding schedules of default interest for committee (.1); review supplemental declaration of T.Allison (.2)	1.90	617.50	JEM
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Review needed revisions for Compass APA (.2)	0.20	65.00	JEM
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Review notice regarding reservation of rights by Debt Acquisition Company (.3); review email from R.Charles regarding no objection regarding Compass bid (.1); review numerous correspondence regarding Compass APA and issues regarding same (.4); review email from T.Connop regarding bid (.2); review multiple emails regarding Compass APA (.3)	1.30	422.50	JEM
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	Review multiple emails regarding possible filing of Compass APA and work on issues regarding same	0.20	65.00	JEM
Dec-07-06	Prepare for and attend status hearing	3.50	1,487.50	LES
	Attend auction hearing and meeting with committees re highest and best bid	3.50	1,487.50	LES
	Review Ballot Tabulation report	0.30	127.50	LES
	Review documents re Desert REIT's emergency motion	1.10	467.50	LES
	Review multiple emails regarding revised APA for Compass (.4); review multiple emails regarding qualifying Compass bid (.3); review email from C.Carloyn regarding Compass conforming to Silverpoint structure (.4); review email from A.Jarvis regarding Silverpoint conforming with Compass bid (.1); review email from G.McBride regarding affidavit (.1); review multiple emails regarding Compass APA (.3); work on issues regarding filing Notice of APA with blacklined versions (.3)	1.90	617.50	JEM
	Attend hearing on auction and discuss various issues regarding same	6.10	1,982.50	JEM
	Review and respond to email from E.Monson re 2004 exams	0.20	25.00	LIA
	Review emails from A. Hosey and S.Smith (Mesirow) re e-filed pleadings and reply to same	0.20	25.00	LIA
Dec-08-06	Email to creditors re auction	0.20	85.00	LES
	Review Bunch vote and ballot tabulation report	0.50	212.50	LES
	Review and revise Motion for Continued Employment of Debtors' Professionals; email to staff	0.50	212.50	LES
	Emails re Compass deposit	0.20	85.00	LES
	Review ballot tabulation report	0.30	127.50	LES

	Review opposition by DACA to motion for approval of procedures regarding assignments (.6); review declaration in support of same (.2)	0.80	260.00	JEM
	Review email from C.Pajak regarding revised Compass APA (.1); review email from D.Monson regarding declaration of J.Rich and review same (.2)	0.30	97.50	JEM
	Conference with J.Sylvester regarding 2004 exams of J.Milanowski and HMA sales	0.30	97.50	JEM
	Review email from V.Wilson regarding contact information for Kirkpatrick and Lockhart (.1); review email regarding safeguarding public interest and attachments regarding Phil Dickinson (.3)	0.40	130.00	JEM
	Review multiple emails from C.Pajak regarding executed copy of Compass ADA and provisions (.2); review email from J.Gordon regarding revisions to Compass APA (.1)	0.30	97.50	JEM
	Review email from M.Kvarda regarding Compass deposit (.1); review email from B.Fasel regarding same (.1); review new information on USA website (.2)	0.40	130.00	JEM
Dec-10-06	Review plan documents supplement filed by Diversified Trust committee	2.30	977.50	LES
	Review plan documents supplement filed by Unsecured Creditor Committee	2.70	1,147.50	LES
Dec-11-06	Review Limited Objection to Plan filed by G.Walch	1.50	637.50	LES
	Review Memorandum and Declaration in Opposition to Confirmation filed by Debt Acquisition Company of America	1.60	680.00	LES
	Review Limited Objection to Confirmation filed by Liberty Bank	1.10	467.50	LES
	Review and revise motion for order authorizing continued employment (.3); review second supplement declaration of RQN for same (.2)	0.50	162.50	JEM

Review finalized declaration Brian Forbes as ordinary course professional	0.30	97.50	JEM
Review objection to plan by Walch (.2); review declaration of Mark Blocher regarding opposition to motion regarding procedures (.2)	0.40	130.00	JEM
Review objection by A.Brumby to plan	1.00	325.00	JEM
Review email from B.Kotter regarding objections to claims and draft response (.2)	0.20	65.00	JEM
Review withdrawal of claim by Pamela Morton (.1); revise UCC's plan documents supplements regarding members to trust and review trust agreement (1.1); review plan documents supplement regarding DTDF and appointment of M.Tucker and committee members and agreement (1.0)	2.20	715.00	JEM
Work on issues regarding December 15 hearings and telephonic appearances (.2); Review email from J.Sylvester regarding rejection/assumption of leases (.1); conference with J.Sylvester regarding assumption of leases and Compass APA (.3)	0.60	195.00	JEM
Review objection to confirmation from PBGC	1.00	325.00	JEM
Review joinder by R. Lepome in opposition to motion regarding procedures regarding assignments (.1); review objection to confirmation by Liberty Bank (.7); review objection to plan by Copper Sage (.2); review objection to plan by Binford (.2); review objection to plan by DACA and supporting declaration (.1); review objection to plan by Investment Partners and declaration of V. Loob (.9); review and revise objection to Binford's motion under rule 3018 (.4); review and revise and execute reply to opposition to motion regarding procedures regarding assignments (.4); draft email to B.Kotter regarding response to motion filed by Copper Sage (.1); review response from B.Kotter regarding response to Copper Sage motion (.1); review email from B.Kotter regarding noticing objections and work on issues regarding same (.2); review limited objections to plan by USACREG and exhibit and work	3.80	1,235.00	JEM

on issues regarding same (.6); review email from B.Kotter regarding noticing objections (.1); review email from E.Karasik regarding conference call regarding confirmation issues (.1)

	Prepare Supplemental Declaration re employment of Ray Quinney for filing	0.20	25.00	LIA
	Telephone call from process server re service of 2004 documents on Milanowski and email E.Monson re same	0.20	25.00	LIA
	Review email from J. McPherson and telephone call to Eileen re appearance of counsel at hearings telephonically and email same to committee counsel and debtors counsel	0.40	50.00	LIA
	Prepare Motion re Continued Employment of Debtors' Professionals for filing	0.20	25.00	LIA
	Prepare Declaration of B.Forbes for filing (.2); Prepare certificate of service for same for filing (.2)	0.40	50.00	LIA
Dec-12-06	Review First Trust Deed Committee draft of brief in support of confirmation	2.10	892.50	LES
	Review Debtors' draft of brief in support of confirmation	1.10	467.50	LES
	Review Standard Property's Limited Objection to Confirmation	1.20	510.00	LES
	Review ballot tabulation	0.30	127.50	LES
	Review Unsecured Creditor Committee draft brief in support of confirmation	1.70	722.50	LES
	Conference call with all committees re confirmation hearing briefs	1.00	425.00	LES
	Draft email to A.Brumby re objection to confirmation; emails to C.Carlyon and E.Karasik	0.50	212.50	LES
	Review First Trust committee's draft of memorandum supporting confirmation	1.90	807.50	LES



Review Unsecured Creditor Committee's supplement; re-review supporting brief	2.90	1,232.50	LES
Review draft Declaration of T.Allison re confirmation and factual issues; compare to Debtor's brief supporting confirmation	2.10	892.50	LES
Review A.Smith's objection to confirmation; email re points needing a response	0.70	297.50	LES
Review PBGC objection to confirmation; email re points needing a response	1.10	467.50	LES
Review draft confirmation brief from C.Pajak and email from same (1.4); review email from C.Pajak regarding revisions to confirmation brief (.1)	1.50	487.50	JEM
Review multiple emails regarding conference regarding confirmation hearing (.2); review new information on website (.2)	0.40	130.00	JEM
Review objection to confirmation from lender's protection group	1.50	487.50	JEM
Review and execute 2004 exam application and order for Victoria Loob (.3); review joinder by R.LePome in limited oppositions to plan (.1); review JV Creditors joinder into Cangelosi's objection to plan (.2); review brief regarding confirmation for UCC (1.0); review email from Ms.Fisher regarding investor inquiry (.1)	1.70	552.50	JEM
Review order regarding exparte motion for Order shortening time regarding V.Loob (.2); review declaration in support of exparte motion regarding V.Loob declaration (.2); review attorney information sheet for same (.1); review draft motion and order to file confirmation briefs in excess of 20 pages (.2)	0.70	227.50	JEM
Review email from S.Smith regarding question from Ms.Fisher	0.10	32.50	JEM
Attend conference call regarding confirmation issues and objections to claims	1.30	422.50	JEM
Review email from C.Pajak regarding case law for confirmation brief	0.10	32.50	JEM

	Review email from E.Monson regarding Investors VI pleadings	0.10	32.50	JEM
	Telephone call from E.Monson regarding 2004 exams	0.40	130.00	JEM
	Review email from B.Kotter regarding motion regarding assignment and continuing motion (.1); draft response regarding continuing motion (.1); review reply regarding same (.1)	0.30	97.50	JEM
	Review multiple emails from E.Monson regarding 2004 exams of HMA sales and investment partners and work on issues regarding same (.3); work on issues regarding provisions in plan pertaining to standard property (.2) review email from A.Jarvis regarding fraudulent transfer (.1)	0.60	195.00	JEM
	Review email from C.Carlyon regarding objection to Binford Claim (.1); Draft response to C.Carlyon regarding Binford Claim (.1); draft email to A.Jarvis and S.Smith regarding fraudulent transfer action and documentation (.2)	0.40	130.00	JEM
	Review email from M.Levinson regarding lack of settlement between DTDF and NCC and impact	0.10	32.50	JEM
	Review revisions to debtors' confirmation brief by FTDF (.3); review email from S.Scann regarding Cooper Sage portion (.1); review email from S.Strong regarding Copper Sage 3018 motion (.1)	0.50	162.50	JEM
	Review email from C.Pajak regarding UCC confirmation brief and revisions to same	0.20	65.00	JEM
	Review E.Monson email (.1) and draft 2004 application (.2) and order (.2) re V.Loob; Conference with J. McPherson (.1) and draft order shortening time application (.2), declaration (.2) and order (.2); Telephone call to U.S. Trustee and R.Walker re order shortening time (.2) and draft attorney information sheet for same and prepare declaration of service for filing (.4)	1.80	225.00	LIA
Dec-13-06	Prepare for and attend 2004 exam of HMA sales	1.80	585.00	JEM

Review email from C.Carlyon regarding language in plan regarding Standard Property objection	0.10	32.50	JEM
Review multiple emails regarding revisions and insertions to confirmation briefs	0.20	65.00	JEM
Review response to motion regarding protective order (.3); review email from A.Jarvis regarding issues for confirmation (.3); draft email to B.Kotter regarding continuance of motion regarding procedures for assignments (.2)	0.80	260.00	JEM
Review order regarding setting status hearing on motion regarding procedures for assignment (.1); review FTDF confirmation brief (1.2); review email from C.Carlyon regarding reply to objection to confirmation (.2); review email from S.Strong regarding status hearing on motion regarding procedures for assignments (.1); review email from E.Karasik regarding objections by DACA and D.Cangelosi (.1); review email from E.Karasik regarding additional issues regarding confirmation (.2); review email from A.Olensik regarding motion regarding procedures for assignments (.1); review analysis of recoupment and attachment from G.Garman (.9); review confirmation brief regarding response to lenders protection group objection (.5); review email from E.Monson regarding 2004 exam of V.Loob (.1); review new information on USA website (.1); review email from S.Smith regarding Peco Leases (.1)	3.80	1,235.00	JEM
Review reply by C.Pajak regarding types of claims being asserted (.3); review brief regarding USA's as executory contracts (.7)	1.00	325.00	JEM
Prepare for and attend 2004 examination of USA Investors VI	2.10	682.50	JEM
Review Unsecured Creditors Committee's comments to brief supporting confirmation	0.20	65.00	JEM
Review First Trust Committee's brief re analysis of prepaid interest and recoupment	0.80	260.00	JEM
Review Direct Lender Committee's brief re prepaid interest	1.20	390.00	JEM

	Telephone call to R.McKnight (Direct Lender)	0.10	32.50	JEM
	Review first draft of Reply Brief in Support of Confirmation	2.50	812.50	JEM
	Review draft of brief re adversary not necessary	0.40	130.00	JEM
	Review Carlyon changes to Direct Lender Committee brief	0.20	65.00	JEM
	Work on Status and Agenda for November 15 hearing	1.00	125.00	LIA
	Prepare court files for December 15 omnibus hearing	2.50	312.50	LIA
Dec-14-06	Prepare for and attend 2004 examination of USA Investment Partners (no appearance); email to E.Monson and client	1.00	425.00	LES
	Review draft brief re transfer of LSAs	1.00	425.00	LES
	Telephone calls and emails to counsel re results of hearings and preparation of orders	0.50	212.50	LES
	Review C.Carlyon comments to Reply Brief	0.50	212.50	LES
	Review R.Charles' comments to Reply Brief	0.20	85.00	LES
	Emails re Liberty Bank claim	0.50	212.50	LES
	Emails re witnesses for confirmation hearing	0.20	85.00	LES
	Emails re division of additional consideration	0.20	85.00	LES
	Conference with J.Sylvester regarding cure of leases and subordination issue	0.20	65.00	JEM
	Review time entries for November (.4); review information regarding Compass as highest bidder (.2); review and revise agenda for December 15, 2006 (.5); conference with court regarding motion regarding procedures for assignments (.2); review revisions from R.Charles to confirmation brief (.3); review	2.10	682.50	JEM

email from R.Charles regarding prepaid interest and unremitted principal and continue work on same (.2); review email from S.Smith regarding offset issue (.2); review entry of order for 2004 exam of V.Loob (.1)

Review memorandum in support of motion to quash 2004 examination	0.40	130.00	JEM
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Telephone call from A.Olensik counsel for Sierra Capital (.1); telephone call to same regarding motion regarding procedures for assignments (.2)	0.30	97.50	JEM
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Conference with J.Laxague regarding draft order in proceeding and payment of D.Huston as administrative costs(.2); draft email to S.Smith regarding same (.1); telephone call from and to S. Monson regarding Binford 3018 motion and work on issues regarding same (.3)	0.60	195.00	JEM
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Review email from E.Monson regarding 2004 order on examination of V.Loob (.1); review email from E.Monson regarding transcripts from 2004 exams and work on issues regarding same (.2); review insertions to confirmation brief regarding solicitation compromise (1.1); draft email to S.Smith regarding Compass and lease (.1)	1.50	487.50	JEM
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Finalize agenda for December 15 hearing	0.40	130.00	JEM
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Review email regarding service on V.Loob (.1); conference with D.Monson regarding evidence regarding Binford 3018 Motion (.3)	0.40	130.00	JEM
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Review email from UCC regarding response regarding prepaid interest and confirmation brief (.3); review draft stipulation and order authorizing loan servicing agreement procedures (.4); review comments to same from UCC (.3); review email from A.Jarvis regarding December 15 hearing (.1)	1.10	357.50	JEM
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Review email regarding revised confirmation brief (.7); review list of objections to plan (.2);	0.90	292.50	JEM
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Review reply brief to objections to confirmation (1.8); review email	1.90	617.50	JEM
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from M.Olson regarding S.Madsen termination letter (.1)

	Review draft brief from direct lenders committee regarding adversary and prepaid interest (.4); review emails from A.Jarvis regarding hearings on motions heard on December 15, 2006 (.1); review email from A.Jarvis regarding adversary proceeding for declaration action for property of estate determination (.1)	0.60	195.00	JEM
Dec-15-06	Prepare for omnibus hearing	2.00	850.00	LES
	Attend hearings re various motions	2.00	850.00	LES
	Emails re Standard Property objection	0.40	170.00	LES
	Review classification argument for Reply Brief	0.20	85.00	LES
	Emails re Blatt (Compass) Declaration	0.40	170.00	LES
	Review multiple emails and respond to same re Confirmation brief, comments and suggested revisions to Confirmation brief	4.50	1,912.50	LES
	Review Agenda and Status Report	0.20	85.00	LES
	Prepare for and attend 2004 exam of J.Milanowski	1.50	487.50	JEM
	Review and finalize withdrawal of objections to Liberty Bank (.2); review objections to Kehl claim and finalize (.4)	0.60	195.00	JEM
	Review declaration of S.Blatt in support of confirmation	0.40	130.00	JEM
	Attend conference call with committees regarding plan (.9); draft email regarding subordination of cure payments and assumption and draft language for reply briefs regarding confirmation (.4)	1.30	422.50	JEM
	Review newly add provisions and revisions to confirmation reply	1.90	617.50	JEM
	Review email from G.McBride regarding	1.00	325.00	JEM

affidavit (.1); draft response to same and work on issues regarding same (.2); review email from S.Strong regarding compromise with Liberty Bank (.1); review multiple emails regarding approval of compromise with Liberty Bank (.3); telephone call from J.Sylvester regarding subordination of cure payments and resolutions (.3)

Review multiple emails regarding Kehl proof of claim and nature of claim	0.30	97.50	JEM
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Review email from E.Karasik regarding confusion regarding fraudulent transfer provisions (.1)	0.10	32.50	JEM
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Review further revisions to confirmation brief (1.8); review multiple provisions regarding dispute regarding additional consideration (.4); review information regarding direct lenders meeting in Reno and information regarding Compass (.3); review new omnibus hearing dates (.1)	2.60	845.00	JEM
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Telephone call from V.Loob's lawyer regarding 2004 exam and nature of same (.3); work on issues regarding providing documentation to same (.3); review emails regarding declaration of Vicki Loob (.2)	0.80	260.00	JEM
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Review emails from E.Monson and A.Jarvis regarding documents for V.Loob exam and issues regarding same (.2); review provisions regarding classification for diverted principal claims and issues regarding same (.6)	0.80	260.00	JEM
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Dec-16-06	Review, revise, and finalize application for 2004 exam,order,application to shorten time,declaration in support of same,order shortening time and attorney information sheet and work on issues regarding same (.4); review multiple emails from P.Hunt and committees near final versions of confirmation brief (.3)	0.70	227.50	JEM
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Review email from R.Charles regarding reply to confirmation (.1); review email from S.Smith regarding attachments to T.Allison's declaration and liquidation analysis (.1); review email from A.Jarvis regarding same and work on issues regarding same (.2);	2.30	747.50	JEM
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review email from S.Strong regarding exhibits to declaration (.1); review draft proposed findings of facts regarding confirmation from C.Pajak (.7); review draft proposed order confirming plan (.9); review emails from M.Olson regarding new information for website (.1); review emails from A.Jarvis regarding December 19 hearing (.1)

Review revised confirmation brief (1.3); review new revisions to confirmation reply brief (.6); review email from G.Gordon regarding classification issue (.1); review revisions to confirmation brief by DTDF and emails regarding same (.2); review draft declaration of T.Allison in support of confirmation brief (1.6); review multiple emails regarding Blatt declaration and revisions to confirmation brief from R.Charles (.2); review provisions regarding setoff argument and comments regarding same (.9); review proposed provisions regarding Compass overbid allocation (.1); review proposed language for plan regarding rights against SPD (.3)	5.30	1,722.50	JEM
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Dec-17-06	Review proposed confirmation order and proposed Findings of Fact and Conclusions of Law; memorandum re same	2.70	1,147.50	LES
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Preparation of documents for confirmation hearing	3.30	1,402.50	LES
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Dec-18-06	Prepare for and attend 2004 exam of V.Loob	2.50	1,062.50	LES
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Conference with R.Walker (attorney for J.Milanowski) re collection of assets	0.50	212.50	LES
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Telephone call with R.Holley (counsel for Bunch); emails with counsel re location of Bunch examination; email re topics of Bunch examination	0.60	255.00	LES
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Multiple emails with debtors professionals, creditor counsel and committee counsel re confirmation (.7) and review documents for disbursing agent (2.0)	2.70	1,147.50	LES
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Telephone calls and conferences re Bunch examination	1.20	510.00	LES
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Attend all counsel meeting	2.80	1,190.00	LES
Prepare for confirmation hearing and related motions	3.70	1,572.50	LES
Review email from E.Monson regarding V.Loob exam (.1); review emails regarding filing of final APA and revisions for same (.1); review and execute revised schedule of executory contracts and leases to assume (.1); review errata to T.Allison declaration regarding amended plan (.1); review multiple emails regarding declaration of T.Allison regarding confirmation brief (.2)	0.60	195.00	JEM
Review numerous multiple emails regarding V.Loob's 2004 exam and contents (.4); review and execute notice of filing APA and issue proper documentation attached (.2); review side letter with attached schedules (.2); review, revise, and execute application to shorten time to hear motion in limine, order to shorten time, declaration in support of same and attorney information sheet (.3); review notice regarding balloting report and balloting report (.3); review certificate of mailing regarding noticing of ballots (.2); review email from S.Freeman regarding revisions to draft confirmation order and revisions (.4); work on issues regarding staying in premises and rejections of leases, review stipulation and order and plan regarding same and telephone call to J.Sylvester regarding same (.8); telephone call from Bob Berry regarding motion regarding return of funds and status (.4); telephone call from J.Sylvester regarding same (.1)	3.20	1,040.00	JEM
Review email from A.Jarvis regarding Compass and rejection of leases and real property leases (.2); review email from S.Freeman regarding revisions to confirmation order and revisions (.4); review revisions to same from R.Charles (.2); review information on website regarding motion to release funds (.1)	0.90	292.50	JEM
Review email from L.Fetterly regarding motions filed by Southern California Land Development (.2); review supplement to Rule	1.20	390.00	JEM

3018 motion and declaration in support of same (.3); review Order shortening time regarding motion under 3018 regarding Bunch (.1); review entry of order authorizing private court reporter (.1); work on issues regarding Bunch deposition at his house in Summerlin (.3); review email from S.Smith regarding stipulation and order regarding funds (.1); review email from R.Charles regarding draft findings and order (.1)

Review email from P.Hunt regarding disbursing agreements with USACM and disbursing agreement with FTDF and review disbursing agreements	0.90	292.50	JEM
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Briefly review transcript of HMA sales, Milanowski, and IP (.4); review transcript of V.Loob for motion in limine (.4); review, revise, and finalize supplement to motion in limine regarding V.Loob (.6); conference with B. Kotter regarding revisions (.2)	1.60	520.00	JEM
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Review and revise agenda and status	0.80	260.00	JEM
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Review notice of filing disbursing agreements and review finalized disbursing agreements with FTDF, disbursing agreement with USACM, review finalized disbursing agreement with USA Reality and disbursing agreement with USA Securities (1.2); draft email to B.Kotter regarding notice and review response (.1)	1.30	422.50	JEM
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Review numerous emails from B.Kotter regarding BMC service declaration and exhibits (.2); review multiple revisions to draft conformation order from DTDF, UCC, and Compass (.8); review application for compensation filed by Callister and Reynolds (.4)	1.40	455.00	JEM
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Review email from J.Hermann regarding USA Reality avoidable transfers (.1); draft email to A.Jarvis regarding Pecos lease and review response (.1)	0.20	65.00	JEM
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Telephone call with S.Strong and B.Kotter re filings	0.20	25.00	LIA
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	Receipt of proof of service and ballot tabulation report from BMC and arrange for copies of same to court	0.30	37.50	LIA
	Prepare proof of service (.3) and tabulation report (.3) for filing	0.60	75.00	LIA
	Prepare Errata and revised schedule of executory contracts and unexpired leases for filing	0.40	50.00	LIA
	Draft notice of filing (.2) and prepare Asset Purchase Agreement dated December 8, 2006 for filing (.2)	0.40	50.00	LIA
	Work on Status and Agenda for December 19 hearing	1.50	187.50	LIA
	Work on files for December 19 omnibus hearing	2.30	287.50	LIA
	Telephone call to R.Walker re order shortening time re Investment Partners IV and Bunch 2004	0.20	25.00	LIA
	Review email from B.Kotter re Motion in Limine re Loob Declaration (.1); Conference with J. McPherson re same (.1) and make changes per edits and prepare same for filing (.3)	0.50	62.50	LIA
	Prepare facsimile cover and send Supplement re Loob Declaration to judge's chambers	0.20	25.00	LIA
	Review J. McPherson and S.Smith email re T.Allison Declaration and exhibits (.2) and research issues re same and correct exhibits attached (.2)	0.40	50.00	LIA
Dec-19-06	Prepare for Bunch examination	1.20	510.00	LES
	Attend Bunch examination	2.50	1,062.50	LES
	Draft report to counsel re Bunch examination	0.50	212.50	LES
	Research and draft Opposition to Motion for Temporary Allowance and Bunch claim	4.50	1,912.50	LES
	Prepare for hearings re Bunch, return of escrow funds, and motion in limine	1.50	637.50	LES

	Attendance at confirmation hearing	3.00	1,275.00	LES
	Review order re brief pages	0.10	42.50	LES
	Prepare for and attend confirmation hearing	3.90	1,267.50	JEM
	Review email from Ms. Tius regarding Marlton claimant and draft response	0.30	97.50	JEM
	Review notice of withdrawal by Liberty Bank of Rule 3018 motion (.1); review multiple joinders by JV direct lenders (.3)	0.40	130.00	JEM
	Review Dayco Funding Motion to Lift Stay and affidavits (.4); review email from D.Monson regarding same and first deed of trust holder (.1)	0.50	162.50	JEM
	Review and respond to reporter regarding confirmation status	0.20	65.00	JEM
	Review C.Carlyon and E.Monson emails re exhibits for December 19 hearing and work on arranging for same	0.30	37.50	LIA
	Draft interim order re employment of Mesirow, Ray Quinney and Schwartz & McPherson Law Firm	0.50	62.50	LIA
	Draft order re additional omnibus hearing dates	0.50	62.50	LIA
	Email to BMC re Kehl Proof Of Claim (.1); Receipt of email re same and arrange for service of objection and notice of hearing (.2) and prepare certificate of service (.2) for filing	0.50	62.50	LIA
	Review S.Smith email re Bunch declaration (.1) and prepare file for 2004 exam (.3)	0.40	50.00	LIA
Dec-20-06	Attendance at confirmation hearing	1.50	637.50	LES
	Prepare for Bunch hearing	1.50	637.50	LES
	Attend hearing re Bunch	0.90	382.50	LES
	Review and comment on Findings of Fact and Conclusions of Law	1.10	467.50	LES

	Review plan confirmation order	0.70	297.50	LES
	Review information regarding Del Bunch claim	0.30	97.50	JEM
	Prepare for and attend confirmation hearing (2.4) and conference with committees regarding Pecos premises (.3)	2.70	877.50	JEM
	Review email regarding information posting in USA website (.1)	0.10	32.50	JEM
	Review email from J.Drey regarding confirmation hearing (.1); draft response to J.Drey regarding confirmation hearing (.1)	0.20	65.00	JEM
	Review multiple revisions to plan confirmation order (.4); review email from T.Burr regarding maintaining documents (.2); review new information on USA website (.2); review notice of nonopposition filed by M.Gage (.1)	0.90	292.50	JEM
Dec-21-06	Conference call re Findings of Fact and Order Confirming Plan	2.20	935.00	LES
	Review drafts of Disbursing Agent agreements	1.10	467.50	LES
	Review Addendum to Milanowski's Motion for Protective Order	0.30	127.50	LES
	Review several drafts of Findings of Fact and order confirming plan	2.10	892.50	LES
	Draft Declaration of S.Smith re payments to Bunch	0.50	212.50	LES
	Review changes to Findings re voting of class A-4 and Bunch motion	0.50	212.50	LES
	Review email from S. Smith regarding Monthly Operating Reports	0.10	32.50	JEM
	Conference with S.Smith regarding Beadle Mc Bride objections and work on issues regarding objections (.2); review order and work on issues regarding objections and draft email to S.Smith regarding same (.3); review entry of order regarding Connells (.1); draft email to R.Charles regarding Beadle (.2)	0.80	260.00	JEM

Review November monthly fee statements for monthly submissions and review and revise statement regarding same (.9); review email for M.Levinson regarding revisions to M. Tucker as administration in confirmation order (.1); review information on USA website regarding confirmation (.2); review multiple numerous revisions from committee regarding proposed findings of fact for confirmation and confirmation order (1.2); review issues regarding Bunch Proof Of Claim (.2)	2.50	812.50	JEM
Review another email from R.Charles regarding B.McBride employment	0.10	32.50	JEM
Review email from R.Charles regarding Dayco motion to Lift Stay (.1); review multiple revisions from committee regarding disbursing agent agreements (1.1); review email from T.Burr regarding employment of Beadle McBride (.1); draft email to S.Smith regarding Beadle retainer agreement and review response from same (.2); draft email to M.Olson regarding status of confirmation order (.1); review email from R.Charles regarding employment of Beadle McBride (.1); review email from B.Kotter regarding BMC affiant (.1); review affiant of balloting agent for filing (.3); review email regarding response time to confirmation order (.1); draft response to S.Strong regarding response time to confirmation order (.1); telephone call from S.Strong regarding revisions regarding Compass in confirmation order (.2); review information regarding cash collections (.1)	2.60	845.00	JEM
Review email from S.Smith regarding Beadle retainer agreement (.1); conference with S.Strong regarding circulation of confirmation order and findings (.3); draft email to S.Strong regarding final and redline versions of confirmation order and finding of fact (.1); review email from C.Pajak regarding final confirmation order (.1); review email from confirmation order and findings for filing (.1); work on issues regarding proper circulation of confirmation order and findings of fact (.2); review email regarding stipulation regarding extension regarding fee application from C.Pajak (.1); review proposed stipulation and	1.30	422.50	JEM

order regarding extension of time regarding  
 fee application (.3)

Review email circulation confirmation order and confirmation findings and review langague regarding response hire (.1); review finalized confirmation order and findings for filing (1.3)	1.40	455.00	JEM
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Work on November Schwartzer & McPherson Law Firm invoices and notice	2.00	250.00	LIA
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Review emails from C.Pajak and S.Strong re proposed confirmation order and findings of fact (.2); Conference with J. McPherson re signatures to order (.2) and review rough draft of hearing transcript for attorney appearances (.3); Review objections filed to Plan for additional parties to be added as signators to order and findings (.3); Add signature lines to order and findings (.5) and draft email to all parties re order and findings (.2)	1.70	212.50	LIA
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Dec-22-06	Review and sign notice re DSI agreements	0.60	255.00	LES
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Review and sign stipulation re extending fee application deadline	0.60	255.00	LES
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Review proposed changes to Findings of Fact	1.80	765.00	LES
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Review proposed changes to confirmation order	1.30	552.50	LES
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Review and finalize November monthly fee statement (.7); telephone call from M.Levinson and A.Loraditch regarding objection to Beadle McBride affidavit (.3); draft email to S.Smith regarding same (.2); draft email to S.Smith regarding same (.2); draft email to R.Charles regarding Beadle McBride objection (.1)	1.30	422.50	JEM
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Review further revisions to disbursing agreement (.3); review further issues and revisions to confirmation order (.4)	0.70	227.50	JEM
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Review email from E.Karasik regarding disbursing agreement (.1); review revisions to FTDF disbursing agreement (.5)	0.60	195.00	JEM
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Review final stipulation extending time to file interim fee application	0.20	65.00	JEM
Review email from R.Ventura regarding confirmation order (.2); review email from R.Charles regarding stipulation and order regarding extension regarding fee application (.1); review email from M.Levinson regarding stipulation and order (.1); review email from A.Jarvis regarding FTDF disbursing agreement (.1); review multiple emails from S.Freeman regarding revisions to disbursing agreement (.3)	0.80	260.00	JEM
Review email regarding finalized disbursing agreement and review same (.4); review email from S.Cummings regarding PBGC regarding confirmation order (.1); review emails and issues regarding Lerin Hills order (.2); review email from G.Garman regarding revisions to confirmation order and Compass (.1); review email from M.Pugsley to M.Tucker regarding Beadle McBride (.2)	1.10	357.50	JEM
Review email from K.Darby regarding LBG objection to order and finding (.1); review email from E.Karasik regarding findings and order regarding confirmation order (.1); review email from R.Charles regarding findings and confirmation order and Compass issues (.2); review email from E.Karasik regarding same (.1)	0.50	162.50	JEM
Review email from T.Burr regarding confirmation finding and issues regarding furniture and books and records (.1); review email from M.Tucker regarding closing and effective date (.1)	0.20	65.00	JEM
Review emails from P.Hunt regarding disbursement agreements (.1); review email from R.Charles regarding Beadle McBride issues (.1); review email from Sean Kirby regarding language regarding direct lenders in confirmation order (.1); review email from R.Charles regarding access to books and records (.1); review email from P.Hunt regarding filing disbursement agreements (.1); review email from S.Smith regarding books and records transfer (.1)	0.60	195.00	JEM



	Review email from J.Chubb regarding objection to confirmation order (.1); review email from J.Hermann regarding working on JV direct lenders objection to confirmation order and review response from J.Chubb (.1); review emails from C.Pajak regarding revisions to confirmation order (.2)	0.40	130.00	JEM
	Review email from S.Strong regarding status of confirmation order (.1)	0.10	32.50	JEM
	Review R.Charles and S.Freeman emails re changes to order and findings and multiple emails responding to approval/disapproval of confirmation order and findings of fact	0.30	37.50	LIA
	Finalize November fee statement per edits	0.20	25.00	LIA
	Telephone call from and to C.Pajak re Stipulation re Fee Applications (.2)	0.20	25.00	LIA
	Review C.Pajak and G.Garman email (.2) and finalize stipulation re compensation for submission (.2)	0.40	50.00	LIA
	Finalize November fee statement for filing (.2) and transmit same to reviewing parties (.2)	0.40	50.00	LIA
Dec-26-06	Review letter from T.Brouwers re LSA	0.10	42.50	LES
	Review letter from T.Trimble re San Fernando investment	0.10	42.50	LES
	Review letter from A.Geyringer re appraisals	0.10	42.50	LES
	Review J.Chubb and K.Darby emails re confirmation order and findings (.2); Review J.Hermann and A.Landis emails re confirmation order and objections (.2); Review C.Pajak emails re revised order to circulate and R.Charles' response (.2)	0.60	75.00	LIA
Dec-27-06	Emails re 2004 exam of FATCO re Royal Hotel escrow	0.70	297.50	LES
	Review emails re January 3 hearings	0.20	85.00	LES
	Analyze Callister and Reynolds' Application for Compensation; email to client with request	0.60	255.00	LES

Review objection to Beadle application for fees and supporting declaration	0.20	85.00	LES
Research and draft memorandum re no authority to pay Beadle McBride without prior approval of employment	1.20	510.00	LES
Review notice of LPG to proposed order confirming plan (.1); review email from R.Charles regarding employment of Beadle McBride (.1); review Beckley Singleton monthly fee statement for November (.3)	0.50	162.50	JEM
Review November monthly fee statement of Stutman Treister (.4); review multiple emails from E.Monson regarding FATCO and closing (.3); review email from Shea and Carloyn November monthly statement (.4)	1.10	357.50	JEM
Review email to A.Jarvis regarding objections to claims and bardate (.1); review email from A.Jarvis regarding employment of Beadle McBride (.1); review email from M.Levinson and draft email to M.Levinson regarding withdrawal of affidavit (.1)	0.40	130.00	JEM
Review objection to Beadle affidavit and documents of A.Loraditch, M.Tucker, and Maverick	0.90	292.50	JEM
Review correspondence from J. Greene regarding reconciliation of Bay Pompano loan (.2); review opposition and joinder of Sierra liquidity fund to motion for approval of procedures (1.1)	0.30	97.50	JEM
Conference with S.Smith regarding retention of Beadle McBride and proposed compromise (.2); work on issues regarding same (.2)	0.40	130.00	JEM
Work on inquiry from R. Holley regarding motion for procedures regarding assignments (.1); review objection to Schwartzer and McPherson October monthly fee statement from U.S. Trustee (.3); review objection to Stutman Treister October monthly fee statement (.1); review objection to Beckley October monthly fee statement (.2); review objection to Gordon and Silver October monthly fee statement (.2); review objection to Huston October monthly fee statement (.2);	1.90	617.50	JEM

review objection to Leivis and Roca October monthly fee statement (.2); review objection to Orrick October monthly fee statement (.2); review objection to Shea October monthly fee statement (.1); draft email to A.Landis regarding request for detail on objection (.1)

Review email from A.Jarvis regarding retention of Beadle McBride (.1); review email from M.Olson regarding opposing application for compensation by PDG (.1); review email from S.Smith regarding proposed work for Beadle McBride to perform (.2)	0.40	130.00	JEM
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Receipt of opposition and declarations re Beadle McBride employment and forward same to debtors' counsel and Mesirow and G.McBride (.2) and review email from G.McBride re same (.1)	0.30	37.50	LIA
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Dec-28-06	Review and respond to emails re confirmation order	1.70	722.50	LES
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Research re Supplemental Opposition to Bunch Motion to Allow Claim for Voting Purposes	4.40	1,870.00	LES
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Review numerous substitutions of counsel for direct lenders substituting out J.Chubb	0.20	65.00	JEM
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Review email regarding request for appraisals from M.Burns	0.10	32.50	JEM
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Review email from C.Pajak regarding revisions to confirmation order (.1); review email from G. Mc Bride regarding opposition (.1); review draft opposition to Dayco motion to lift stay declaration regarding same (.3)	0.50	162.50	JEM
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Review email from S.Smith regarding Chas Hardwick and Beadle (.1); work on issues regarding issues regarding retention of Beadle Mc Bride (.3); draft email to G.McBride regarding opposition and telephone call to same (.2); draft email to S.Smith regarding proposed compromise (.1)	0.70	227.50	JEM
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Telephone call to R.LePome regarding stipulation and order regarding motion regarding procedures regarding assignments	0.10	32.50	JEM
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	Draft stipulation and order regarding motion regarding procedures regarding assignments (.5); telephone call to M.Abrams regarding same (.1); draft email to G.Gordon regarding same (.1); telephone calls to and from N.Allf's office regarding same (.2)	0.90	292.50	JEM
	Work on issues regarding stipulation and order regarding retention of Beadle McBride and draft same (1.3); draft email to S.Smith regarding same (.1); review email from A.Jarvis regarding motion regarding procedures regarding assignments (.1); review supplement and declaration regarding motion under Rule 3018 (.3); review email from A.Jarvis regarding Beadle McBride release (.1)	1.80	585.00	JEM
	Review email from S.Smith regarding Beadle Mc Bride (.1); review email from A.Jarvis regarding retention of Beadle McBride and UCC (.1)	0.20	65.00	JEM
	Work on issues regarding confirmation order and telephone call from C.Pajak regarding same (.3); draft email to S.Smith regarding Beadle McBride compromise (.1)	0.40	130.00	JEM
	Email C.Pajak re revised confirmation order	0.10	12.50	LIA
Dec-29-06	Review email from E.Karasik regarding confirmation order lodging (.1); review finalized version of confirmation order for circulation (.2); review email from A.Jarvis regarding confirmation findings (.1)	0.40	130.00	JEM
	Telephone call from G.McBride regarding stipulation and order regarding retention of Beadle McBride (.3); review and finalize stipulation and order regarding same (.4); conference with A.Landis regarding same (.1); draft email to affected parties regarding stipulation and order regarding Beadle retention (.2); telephone call from Eileen at bankruptcy court regarding January 3, 2006 hearing (.3); work on issues regarding stipulation and order regarding motion regarding procedures for assignments (.3);	1.60	520.00	JEM
	Review correspondence from S.Smith	0.30	97.50	JEM

regarding declaration for opposition to Dayco Motion to Lift Stay (.1); review email from G.Gordon regarding stipulation and order regarding motion regarding procedures (.1); review email from R.Holley regarding stipulation and order regarding motion regarding procedures regarding assignments (.1)

Review email from G.Gordon regarding issues regarding conference order	0.10	32.50	JEM
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Review email from E.Karasik regarding confirmation order lodging (.1); review finalized version of confirmation order for circulation (.2); review email from A.Jarvis regarding confirmation findings (.1)	0.40	130.00	JEM
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Review emails regarding confirmation hearings (.1); review email from S.Smith regarding stipulation and order regarding Beadle (.1)	0.20	65.00	JEM
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Review multiple emails from A. Jarvis regarding additional revisions to confirmation order	0.20	65.00	JEM
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Review email from S.Freeman regarding confirmation order (.1); review email from A.Jarvis regarding releases in confirmation order (.2); review email from C.Pajak regarding confirmation order revisions (.1); review email from A.Jarvis regarding Compass language requested to be added to confirmation order (.1); review updated information for USA website regarding proceed from HMA (.1)	0.60	195.00	JEM
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Review email from G.Gordon regarding confirmation order regarding revisions (.1); review email from A.Jarvis regarding revisions to confirmation order pertaining to Direct Lenders and Compass (.1); review email from S.Freemam regarding confirmation order (.1)	0.30	97.50	JEM
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Review J. McPherson email (.1) and finalize stipulation and order re employment of Beadle McBride (.4)	0.50	62.50	LIA
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Email correspondence to reviewing parties with revised proposed confirmation order	0.30	37.50	LIA
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Dec-30-06	Revise draft of supplemental opposition to Bunch motion	0.60	255.00	LES
Dec-31-06	Work on Supplemental Opposition to Bunch motion	4.10	1,742.50	LES
	Emails with A.Jarvis re Findings of Fact; comparison to prior version; responses to same	0.80	340.00	LES
	Totals	304.30	<u>\$107,007.50</u>	

# DISBURSEMENTS

	Courier	299.25
	Photocopies	315.75
	Postage	24.69
	Scanning Charges	1.75
Dec-01-06	Witness Fee : 2004 Exam 12/14/06	45.00
	Witness Fee : 2004 Exam 12/13/06	45.00
	Witness Fee : 2004 Exam 12/13/06	45.00
	Witness Fee : 2004 Exam 12/15/06	45.00
Dec-05-06	Transcript from Cline Transcription (USA - Invoice No. 398	19.80
Dec-06-06	Filing Fee : Pro Hac Vice Steven Waterman	175.00
Dec-08-06	FedEx	19.46
Dec-14-06	Witness Fee : 2004 Examination	45.00
Dec-19-06	Transcript: USA Investment Partners LLC Invoice No. 202495	203.72
	Photocopies Invoice No. 06-128688T	308.06
	Photocopies Invoice No. 06-128714T	53.53
	Transcript : USA Investors IV Invoice No. 202496	392.00
	Transcript : Joseph Milanowski Invoice No. 202494	186.50
	Transcript : Victoria Loob Invoice No. 202522	340.50
Dec-20-06	Transcript : D. Bunch Invoice No. 33973sch	1,759.50
	Totals	<u>\$4,324.51</u>

**Total Fee & Disbursements for all charges on this matter**

**\$111,332.01**

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-00001

Inv #: Settle

**RE:** USA Commercial Mortgage Company - Chapter 11 Debtor

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Review Illinois litigation (Botaba Realty) documents and prepare memorandum re potential bankruptcy issues	1.80	765.00	LES
	Review information re direct lender committee meeting	0.20	65.00	JEM
Dec-05-06	Review King Estoppel Certificate; forward same to client	0.20	85.00	LES
	Review numerous emails from A.Jarvis regarding court proceedings on December 7 and preserving excess equity from Royal Hotel (.3)	0.30	97.50	JEM
	Review email from S.Smith regarding G.McBride and draft response to same (.2)	0.20	65.00	JEM
Dec-07-06	Work on issues regarding Lerin Hills order	0.20	65.00	JEM
	Review and respond to D.Monson and J. McPherson email re order under seal	0.20	25.00	LIA
Dec-08-06	Review opposition to plan filed by Grundmans	0.30	97.50	JEM
	Review direct lenders opposition to motion for approval of procedures	0.50	162.50	JEM

	Review email from D.Moss regarding B.Forbes declaration (.1); review order denying motion for protective order (.1); review entry of order regarding J.Milanowski 2004 exam and service of same (.1); review entry of order regarding first application for reimbursement of expense by direct lenders committee (.1); review entry of order regarding hearing on motion filed by Binford under rule 3018 (.1)	0.50	162.50	JEM
	Review email from V.Wilson regarding declaration of Kirkpatrick and Lockhart (.1)	0.10	32.50	JEM
Dec-11-06	Review objections to Binford and Gateway claims (.6); email to B.Kotter at Ray Quinney re problems (.2); telephone call to S.Strong re changes (.4); review changes (.6)	1.80	765.00	LES
	Review Hall Financial Group's Opposition to Motion for Approval of Procedures and attached Declaration	0.90	382.50	LES
	Review Ballot Tabulation	0.30	127.50	LES
	Review opposition to motion for approval of procedures filed by Hall Financial Group (.7); telephone call from J.Sylvester regarding Haspinov and Pecos leases (.3)	1.00	325.00	JEM
	Telephone call from S.Schwartz regarding investment in Fox Hills loan	0.30	97.50	JEM
	Review letter from V.Wilson regarding declaration of B.Forbes and objection period	0.20	65.00	JEM
	Draft email to S.Smith regarding draft order from D.Huston regarding holding interplead funds	0.10	32.50	JEM
	Telephone call from V.Gourley regarding declaration of T.Allison for partial Motion for Summary Judgment (.2); work on issues regarding same and draft email to V. Gourley regarding all declaration (.2)	0.40	130.00	JEM
	Review and revise objection to claim filed by Del and Ernestine Bunch (.3); review and revise objection to claim filed by Liberty Bank (.3); draft email to B.Kotter regarding revisions to Bunch claim and review response	2.10	682.50	JEM



	(.2) ; review and revise objection to claim filed by BinFord (.3); work on issues regarding objecting to BinFord claim (.3); review and revise objection to Gateway proof of claim (.3); review and revise objection to Weddell/Spectrum proof of claims (.3); work on issues regarding hearing on objection (.1)			
	Email to and from counsel re hearing date for objections to claims	0.20	25.00	LIA
	Conference with L. Schwartz and J. McPherson re objections to claims (.1); Telephone call from D.Monson re revisions to objections (.1); Prepare objection to Binford claim for filing (.2); Prepare objection to Gateway claim for filing (.2)	0.60	75.00	LIA
	Prepare objection to Binford's 3018 Motion for filing (.2); Prepare Reply in Support of Assignment Procedures for filing (.2)	0.40	50.00	LIA
	Prepare objection to claims of Bunch (.2), Weddell (.2) and Liberty Bank (.2) for filing	0.60	75.00	LIA
	Review B.Kotter email re noticing objections (.1); Prepare facsimile cover sheets and transmit objections to counsel via facsimile to Binford (.2), Spectrum (.2), Liberty (.2), and Gateway (.2) and email to B.Kotter re Bunch counsel/service information (.1)	1.00	125.00	LIA
Dec-12-06	Review order regarding holding interplead funds and telephone call to J.Laxague regarding same	0.10	32.50	JEM
	Review and execute notice regarding objection to claim filed by the Bunches (.2); review and execute notice regarding objection to claim filed by Liberty Bank (.2); review and execute notice filed by Gateway (.2); review and execute notice regarding objection to claim filed by Spectrum/Weddell (.2)	1.00	325.00	JEM
	Review Debtor's draft confirmation brief	1.90	617.50	JEM
Dec-14-06	Review memorandum in support of motion to quash subpoenas (.4); review motion to quash (.1); review declaration in support of motion to quash (.2); review amended joinder by J.Chubb regarding objection to confirmation of	1.80	585.00	JEM

	plan (.1); review entry of order to exceed page limit (.1); review addendum to USA IP's to memorandum in support of protective order (.7); review letter from S.Madsen regarding termination of loan servicing agreement (.2)			
Dec-16-06	Review and finalize motion in limine (.4); review declaration of E.Monson regarding motion in limine (.2); review emails from E.Monson regarding same (.1); draft email to E.Monson regarding hearing on shortening time (.1); review and finalize confirmation brief for filing (1.0); review reply brief for filing (.9)	2.70	877.50	JEM
Dec-19-06	Prepare for and attend confirmation hearing	4.40	1,430.00	JEM
	Review J. McPherson email re Dayco Funding (.1), work on issues re same and forward documents filed by Dayco to debtors' professionals (.3)	0.40	50.00	LIA
	Review D.Monson and L. Schwartz email re Dayco Funding Motion to Lift Stay and respond to same with requested documents	0.30	37.50	LIA
	Review L. Schwartz email and prepare notice of filing of transcript (.3) and assemble exhibits for filing (.5)	0.80	100.00	LIA
Dec-20-06	Telephone call with L. Schwartz and prepare opposition to Bunch Motion for filing (.3); Email same to R.Holley and V.Nelson (.2)	0.50	62.50	LIA
	Draft order granting Motion to Return Investor Escrow Funds	0.50	62.50	LIA
Dec-21-06	Review, revise and finalize November Monthly Operating Report for filing	0.40	130.00	JEM
	Conference with S.Smith regarding revisions to Monthly Operating Report (.1);	0.10	32.50	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	50.00	LIA
Dec-22-06	Telephone call from Brad Bowles regarding payment by borrower (.1); telephone call to same regarding same and information for same (.2)	0.30	97.50	JEM

	Review November monthly fee statement of Shea and Carlyon	0.50	162.50	JEM
	Review November Monthly Fee Statement from Lewis and Roca (.5); review November Monthly Fee Statement from Sierra (.4)	0.90	292.50	JEM
	Email from and to D.Monson and J. McPherson re order under seal	0.20	25.00	LIA
Dec-26-06	Prepare Declaration of S.Smith re Bunch claim for filing and copy to court; Email to R.Holley and V.Nelson re same (.1)	0.30	37.50	LIA
	Prepare certificate of service of Declaration of Smith re Bunch opposition for filing (.3) and arrange for service for same (.1)	0.40	50.00	LIA
Dec-27-06	Review Opposition to Dayco Motion to Lift Stay; make revisions to comply with local practice	1.60	680.00	LES
	Review amended application of PDG for compensation (.2); review entered stipulation and order procedures regarding interim compensation (.1)	0.30	97.50	JEM
Dec-28-06	Review Opposition to Dayco Motion to Lift Stay	1.50	637.50	LES
	Review Unsecured Creditor Committee's Opposition to Dayco Funding's Motion to Lift Stay	0.30	127.50	LES
	Review email from B. Bowles regarding Stockton deed of trust and continue work same (.3); review, revise and sign order regarding exparte application to release order (.2)	0.50	162.50	JEM
	Telephone call from clerk re order under seal (.2); Prepare motion and order for release of order per clerk's instructions (.8)	1.00	125.00	LIA
Dec-29-06	Review email from A.Jarvis regarding declaration for Dayco Motion to Lift Stay (.1); review email from S.Smith regarding finalized declaration for opposition to Dayco Motion to Lift Stay (.1)	0.20	65.00	JEM
	Review response to Dayco Motion to Lift Stay by UCC	0.20	65.00	JEM

Review finalized opposition to Dayco motion to Lift Stay and 362 Information sheet for filing (.3); review email from D.Monson regarding DDG fee request (.1)	0.40	130.00	JEM
Telephone call to M.Abrams and J.Chubb's office re stipulation to continue Motion for Approval of Procedures	0.20	25.00	LIA
Finalize Ex Parte Application and Order re order under seal	0.20	25.00	LIA
Finalize Opposition to Dayco Motion to Lift Stay for filing (.3) and revise cover to Allison Declaration in support and finalize same for filing (.2)	0.50	62.50	LIA
Prepare certificate of service of opposition and Allison declaration for filing	0.20	25.00	LIA
Telephone call to and from M.Abrams' office re Stipulation Continuing Motion for Approval of Procedures (.2) and finalize same for submission to court (.1)	0.30	37.50	LIA
Totals	39.70	\$11,902.50	

#### DISBURSEMENTS

Courier	157.00
Photocopies	130.00
Postage	5.43
Scanning Charges	0.75
Westlaw	391.47
Totals	\$684.65

<b>Total Fee &amp; Disbursements for all charges on this matter</b>	<b>\$12,587.15</b>
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TAX ID Number 46-0469211

#### PAYMENT DETAILS

Dec-15-06	For Services Rendered	111,640.33
<b>Total Payments</b>		<b>\$111,640.33</b>

***Schwartz & McPherson Law Firm***2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 25, 2007

**Attention:**

File #: 30566-00001f

Inv #: Settle

**RE:** USA - Lee, James J. litigation

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-26-06	Review notice from Supreme Court; draft Notice of Non-Receipt of Ex Parte Motion	0.40	170.00	LES
Dec-27-06	Finalize notice of nonreceipt (.2) and certificate of service (.2) and arrange for filing and service of same (.2)	0.60	75.00	LIA
	Totals	1.00	<hr/> \$245.00	

**DISBURSEMENTS**

Courier	5.00
Photocopies	2.50
Postage	0.39
Totals	<hr/> \$7.89

**Total Fee & Disbursements for all charges on this matter****---

\$252.89**

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 25, 2007

File #: 30566-00001h

**Attention:**

Inv #: Settle

**RE:** USA - Standard Property Development Adversary

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Review letter from A. Brumby re estoppel certificate	0.20	65.00	JEM
Dec-04-06	Telephone call with A.Brummy re extension of time to answer complaint and oppose motion; confirming email to same	0.30	127.50	LES
Dec-12-06	Telephone call with A.Brummy re settlement, dismissal of appeal	0.30	127.50	LES
	Draft email re settlement and confirmation issues	0.50	212.50	LES
	Review L. Schwartz and A.Brummy emails re stipulation and return executed original	0.20	25.00	LIA
Dec-13-06	Draft Opposition to Motion to Withdraw Reference	2.70	877.50	JEM
Dec-14-06	Review motion to withdraw the reference	0.20	65.00	JEM
Dec-20-06	Review Motion for Leave to Appeal, Appellants Opening Brief and Motion to Supplement Record	2.60	1,105.00	LES
Dec-21-06	Analysis of appeal issues; letter to A.Jarvis and T.Allison re same	1.10	467.50	LES
Dec-22-06	Research and draft Opposition to Motion for Leave to Appeal	3.20	1,360.00	LES

Dec-26-06	Review and revise Opposition to Motion for Leave to Appeal	1.10	467.50	LES
	Research and draft Motion for Additional Time To File Respondent's Opening Brief	1.70	722.50	LES
	Work on finalizing Opposition to Motion for Leave to Appeal	0.30	37.50	LIA
Dec-27-06	Research and revise Motion for Additional Time to File Opening Brief pending Motion for Leave to Appeal	1.90	807.50	LES
	Revise Opposition to Motion for Leave to Appeal	0.50	212.50	LES
	Finalize Opposition to Motion to Withdraw Reference	0.50	212.50	LES
	Work on Standard Discovery Plan (.3); Review L. Schwartz and A.Brumby emails re same (.2)	0.50	62.50	LIA
	Finalize Motion for Additional Time (.2) and opposition to Motion For Leave (.2); Draft cover letter to Bankruptcy Appellate Panel (.2) and arrange for filing and service (.3)	0.90	112.50	LIA
	Finalize Opposition to Withdrawal of Reference for filing	0.30	37.50	LIA
Dec-29-06	Review motion for abstention (.5); review motion to reconsider (.4); review motion to dismiss (.4); review affidavit of G.Venturella (.3)	1.60	520.00	JEM
	Email correspondence to Ray Quinney and Mesirow with Standard Property motions (x4) electronically filed	0.40	50.00	LIA
Dec-30-06	Review Motion for order shortening time to continue hearing	0.20	85.00	LES
	Review Motion to Dissolve Preliminary Injunction	0.40	170.00	LES
	Review Motion to Dismiss Amended Complaint	0.40	170.00	LES

Review Opposition to Motion for Partial Summary Judgment	0.30	127.50	LES
Review Motion to Continue Hearing Pursuant to Rule 56(f)	0.20	85.00	LES
Review Motion to Abstain	0.40	170.00	LES
Totals	22.90	\$8,482.50	

**DISBURSEMENTS**

	Photocopies	2.25
	Postage	2.22
	Westlaw	149.49
Dec-12-06	FedEx	24.57
Dec-27-06	FedEx	25.41
Totals		\$203.94

**Total Fee & Disbursements for all charges on this matter** **\$8,686.44**

TAX ID Number 46-0469211



***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 25, 2007

**Attention:**

File #: 30566-00001i

Inv #: Settle

**RE:** USA - Binford Medical Developers adversary (06-01212 lbr)

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Email from and response to M.Haftl (Mesirow re side agreement	0.50	212.50	LES
	Review L. Schwartz email (.1); Finalize T.Allison declaration and exhibits (.4) and email to same for review and signature (.1); Finalize Motion for Partial Summary Judgment for filing (.4); Draft notice of hearing (.2)	1.20	150.00	LIA
Dec-14-06	Finalize Opposition to Motion for Preliminary Injunction to disburse escrow funds and supporting Declaration of T.Allison	2.90	1,232.50	LES
	Prepare for preliminary injunction and estimation hearing	1.00	425.00	LES
Dec-15-06	Prepare for hearings re preliminary injunction and estimation of claim for voting purposes	1.00	425.00	LES
	Attend hearing re preliminary injunction and estimation of claim	2.00	850.00	LES
Dec-19-06	Assemble exhibits and prepare Declaration of T.Allison for filing	0.30	37.50	LIA
Dec-20-06	Telephone call from S.Scann regarding response date to Motion for Summary Judgment and stipulation and order and information needed	0.30	97.50	JEM

	Draft stipulation re responses to Motion for Partial Summary Judgment	0.50	62.50	LIA
Dec-21-06	Email revised Stipulation Order Extending Response Time to S.Scann, receipt of same and prepare for submission to court for signature	0.30	37.50	LIA
Dec-22-06	Review letter re contractor requirements	0.20	85.00	LES
Dec-26-06	Review answer to counterclaim and affirmative defenses	0.30	127.50	LES
Dec-29-06	Review opposition to Motion for Summary Judgment from Binford	0.40	130.00	JEM
Dec-30-06	Review Opposition to Motion for Summary Judgment on counterclaim	0.40	170.00	LES
	Totals	11.30	<u>\$4,042.50</u>	

**DISBURSEMENTS**

Photocopies	2.25
Scanning Charges	0.50
Totals	<u>\$2.75</u>

**Total Fee & Disbursements for all charges on this matter** **\$4,045.25**

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 25, 2007

**Attention:**

File #: 30566-00001g

Inv #: Settle

**RE:** USA - Gateway Stone Associates, LLC v. Adams, et al

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Email from and response to M.Haftl (Mesirow) re side agreement	0.50	212.50	LES
	Finalize Motion for Partial Summary Judgment for filing (.4); Finalize Admitted Allegations in support of same for filing (.4); Draft notice of hearing (.2)	1.00	125.00	LIA
Dec-04-06	Telephone call with D.White re letter with settlement proposal	0.30	127.50	LES
Dec-13-06	Prepare stipulated order regarding responses to Motion for Partial Summary Judgment for submission to court	0.20	25.00	LIA
Dec-19-06	Assemble exhibits and prepare Declaration of T.Allison for filing	0.30	37.50	LIA
	Prepare certificate of service for service of T.Allison declaration (.2), and certificate of service of motion and notice of hearing (.2)	0.40	50.00	LIA
Dec-28-06	Work on Standard Discovery Plan (.3) and email same to D.White (.1)	0.40	50.00	LIA
	Totals	3.10	5.00	

**DISBURSEMENTS**

Courier

5.00

Photocopies 1.25

Totals \$6.25

**Total Fee & Disbursements for all charges on this matter \$633.75**

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 25, 2007

**Attention:**

File #: 30566-00009

Inv #: Settle

**RE:** USA - Kaweah Construction Company Litigation

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-11-06	Review settlement regarding affect of USA bankruptcy cases on litigation	0.40	130.00	JEM
	Totals	0.40	<hr/> \$130.00	
	<b>Total Fee &amp; Disbursements for all charges on this matter</b>		<hr/>	<b>\$130.00</b>

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-00013

Inv #: Settle

**RE:** USA - Reale adversary (06-1251)

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-13-06	Review email from S.Smith regarding payment information (.1); draft response to same (.1); work on issues regarding claims (.2);	0.40	130.00	JEM
	Memorandum re legal issues concerning immediate transferee of fraudulent conveyance	0.40	130.00	JEM
Dec-14-06	Draft email to S.Smith regarding documents for complaint (.1); review email from S.Smith regarding same (.1)	0.20	65.00	JEM
	Review information and work on drafting complaint	1.30	422.50	JEM
	Draft emails to S.Smith regarding investment partners as defendant and revise response	0.20	65.00	JEM
Dec-15-06	Conference with S.Smith regarding complaint and claims	0.40	130.00	JEM
	Review and finalize complaint under section 548,550, and NRS 112 and consider other claims	3.20	1,040.00	JEM
	Review promissory note in favor S.Reale and amendment	0.20	65.00	JEM
	Review email from T.Allison regarding documents and respond	0.10	32.50	JEM

Dec-18-06	Review and finalize complaint	0.20	65.00	JEM
	Finalize complaint per edits (.3) and prepare adversary cover sheet (.3) for filing (.2)	0.80	100.00	LIA
	Prepare summons for issuance	0.20	25.00	LIA
Dec-19-06	Review emails regarding service on Reale (.1); review email from M.Olson regarding same (.1)	0.20	65.00	JEM
	Email to J. McPherson re service address for S.Reale; review email from same and email M.Olson and S.Smith re same	0.30	37.50	LIA
Dec-21-06	Review email from R.Charles regarding claims (.1); draft email to S.Smith regarding same and review response regarding transfers (.2)	0.30	97.50	JEM
Dec-27-06	Review email from S.Smith regarding amending complaint against Reale (.1)	0.10	32.50	JEM
Dec-28-06	Review email from A.Stevens regarding address for service of S.Reale (.1); review email from S.Smith regarding payments to S.Reale (.1)	0.20	65.00	JEM
	Review correspondence from S.Smith regarding additional payments and review documentation for same (.4); draft email to same regarding avoid ability of transfer	0.50	162.50	JEM
	Work on amending complaint (.3); draft email to S.Smith regarding transfers (.4)	0.70	227.50	JEM
	Prepare summons executed for filing; arrange for service of complaint, summons, and adversary packet to S.Reale	0.40	50.00	LIA
Dec-29-06	Review email from S.Smith regarding Great White payment (.1); review email from M.Levinson regarding payments to Great White (.1); review email from A.Jarvis regarding C.Orrock and " resign with discipline" designation (.1)	0.30	97.50	JEM
	Totals	10.60	\$3,105.00	

**DISBURSEMENTS**

Courier	150.00
Photocopies	200.50
Westlaw	42.20

Totals	<hr/> \$392.70
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<b>Total Fee &amp; Disbursements for all charges on this matter</b>	<hr/> <b>\$3,497.70</b>
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TAX ID Number 46-0469211



***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-00001m

Inv #: Settle

**RE:** USA - Kehl adversary

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-15-06	Review email from C.Pajak regarding Kehl complaint	0.10	32.50	JEM
	Totals	0.10	<hr/> \$32.50	
	<b>Total Fee &amp; Disbursements for all charges on this matter</b>		<hr/>	<b>\$32.50</b>

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Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-000011

Inv #: Settle

**RE:** USA - Walch adversary

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-11-06	Review complaint against USACM filed by G.Walch trust and attachments	0.60	195.00	JEM
	Totals	0.60	<hr/> \$195.00	
	<b>Total Fee &amp; Disbursements for all charges on this matter</b>		<hr/>	<b>\$195.00</b>

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-00003

Inv #: Settle

**RE:** USA Capital Diversified Trust Deed Fund, LLC

<b>DATE</b>	<b>DESCRIPTION</b>	<b>HOURS</b>	<b>AMOUNT</b>	<b>LAWYER</b>
Dec-01-06	Review email from E. Monson re ex parte motion to compel and draft email re same (.2); review ex parte motion to compel (.1)	0.30	97.50	JEM
	Review omnibus objections to claims	0.50	162.50	JEM
	Review email request from A. Loraditch re qualified bidder list (.1); review email from S. Smith re same (.1)	0.20	65.00	JEM
Dec-08-06	Email to S.Smith re Diversified Committee member information order	0.20	85.00	LES
	Review supplemental declaration filed by Beckley Singleton	0.20	65.00	JEM
	Review entry of stipulated order regarding turnover of information (.1)	0.10	32.50	JEM
	Review email from A.Loraditch regarding investor information	0.10	32.50	JEM
Dec-11-06	Review email from S.Smith regarding member list	0.10	32.50	JEM
Dec-21-06	Review November Monthly Operating Report for filing	0.30	97.50	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	50.00	LIA

Dec-22-06	Review and finalize objection to PBGC claim and notice regarding same	0.40	130.00	JEM
	Work on finalizing objection to PBGC claim (.3) and notice of hearing (.2)	0.50	62.50	LIA
Dec-26-06	Review L. Schwartzer email (.1) and prepare amended notice of objection with Legal research 3007 language (.2)	0.30	37.50	LIA
Dec-27-06	Review response by McGimsey Trust to objection to claim (.3); review response by B.McGimsey to objection to claim (.2); review response by J.Clark to objection to claim (.1); review response S.McGimsey to objection to claim (.1);	0.70	227.50	JEM
	Prepare amended notice for filing (.2); Prepare certificate of service of same for filing (.2)	0.40	50.00	LIA
Dec-28-06	Review response to limited reply (.3); review reply regarding opposition to objection regarding misfiled equity	0.50	162.50	JEM
	Review response to objection to claim filed by J.Godfrey	0.10	32.50	JEM
Dec-29-06	Review Orrick's November statement	0.40	130.00	JEM
	Review response to objective to claim of D.Carson	0.10	32.50	JEM
	Totals	5.80	\$1,585.00	

#### DISBURSEMENTS

Photocopies	9.25
Postage	1.98
Scanning Charges	0.75
Westlaw	10.22
Totals	\$22.20

**Total Fee & Disbursements for all charges on this matter** **\$1,607.20**

TAX ID Number 46-0469211

**PAYMENT DETAILS**

Dec-15-06	For Services Rendered	2,501.78
	<b>Total Payments</b>	<hr/> <b>\$2,501.78</b>

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Las Vegas, NV 89146

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Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-00001k

Inv #: Settle

**RE:** USA - HMA Sales

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-04-06	Review state court litigation; prepare memorandum to A.Jarvis and J. McPherson	1.90	807.50	LES
Dec-05-06	Review court pleadings filed in HMA v Great White and continued work on issues regarding same (1.6)	1.60	520.00	JEM
Dec-06-06	Telephone call to S.Smith regarding Great White (.1); conference with S.Smith regarding same (.3); telephone call to T.Allison regarding Great White (.1); telephone call from T.Allison and S.Strong regarding December 7 hearing in state court (.3); review title report (.4)	1.10	357.50	JEM
	Review opposition filed by Great White and supporting documents (.8); conference with E. Coleman regarding hearing and goal of HMA (.4)	1.20	390.00	JEM
	Review spreadsheet regarding payment from sale of hotel (.3); review email from M.Tucker regarding status (.1)	0.40	130.00	JEM
Dec-07-06	Attend hearing on Motion regarding lis pendens and conference with HMA sales regarding same	3.80	1,235.00	JEM
Dec-16-06	Draft memorandum regarding state court hearing	0.60	195.00	JEM

Dec-21-06	Review email from M.Levinson regarding Royal closing (.2); review and finalize memorandum regarding Great White suit (.3)	0.50	162.50	JEM
Dec-22-06	Review email from E.Monson regarding bond	0.10	32.50	JEM
Dec-25-06	Review and revise complaint, notice of pendency of action; emails with counsel and staff re filing and service	2.90	1,232.50	LES
Dec-26-06	Telephone calls and emails with A.Jarvis and E.Monson re litigation and follow-up with title company	1.10	467.50	LES
Dec-27-06	Work on application for temporary restraining order and related documents	1.80	765.00	LES
	Research and draft Motion for Issuance of Writ of Attachment and Preliminary Injunction; draft Declaration of T.Allison in support of Motion; emails to T.Allison and staff re Declaration	8.20	3,485.00	LES
	Review draft complaint and lis pendens (.3); review multiple comments to same from E.Monson (.3); review comments to claims in complaint from M.Levinson (.1); review multiple emails from A.Loraditch regarding complaint against HMA and Reale (.3); review multiple emails from A.Jarvis regarding complaint against HMA (.2); review emails from C.Harrick regarding revisions to complaint against HMA (.1); review multiple emails from J.Hermann regarding revisions to complaint (.2)	1.50	487.50	JEM
	Review email from A.Loraditch regarding documents recorded by title company on December 22, 2006 (.2); review multiple emails from A.Jarvis regarding statements in complaint (.2); review emails from R.Charles regarding 2004 exam of Great White (.1)	0.50	162.50	JEM
	Review email from E.Monson regarding settlement statement and review settlement statement (.2)	0.20	65.00	JEM
	Review email from M.Tucker regarding estimated settlement (.2); review email from E.Monson regarding closing of Royal Hotel (.1)	0.30	97.50	JEM

	Review email from M.Tucker regarding pending litigation (.1); review email from A.Loraditch regarding alternatives procedures and options regarding pending litigation (.2); review email from T.Allison regarding closing (.1); review email from M.Levinson regarding Great White lis pendens and closing (.1)	0.50	162.50	JEM
	Review information posted on website regarding hearing on TRO (.1)	0.10	32.50	JEM
	Work on issues regarding S.Reale residence and service of same (.1); review email from E.Monson regarding TRO issues and notice (.2); review email from A.Loraditch regarding TRO noticing issues (.1); review draft proposed TRO (.1); review application for 2004 exam for HMA (.1); review proposal from J.Hermann regarding revisions to motion for temporary restraining order (.2)	0.80	260.00	JEM
	Briefly review multiple revisions to proposed motion for temporary restraining order from J.Hermann (.2); review revisions to same by M.Tucker (.1); review emails from M.Tucker regarding Royal Hotel proceeds (.2)	0.50	162.50	JEM
	Begin work on order shortening time re Temporary Restraining Order documents (1.5) and email to M.Olson and S.Smith re Reale service information	1.70	212.50	LIA
Dec-28-06	Review E.Monson's comments on Motion for Attachment and Declaration; make revisions to same	3.70	1,572.50	LES
	Review comments on 2004 exam and subpoena; make revisions	0.60	255.00	LES
	Emails re potential claims against Great White (Orrock); respond to same	0.40	170.00	LES
	Review J.Hermann's comments on Motion for Attachment; make revisions; email re changes	1.10	467.50	LES
	Review E.Monson and S.Smith's changes to T.Allison Declaration; make changes to motion; email re remaining issues	1.30	552.50	LES
	Review issue regarding process of service for S.Reale	0.10	32.50	JEM



	Review email from J.Hermann and M.Livision regarding exam of C.Orrock regarding distribution	0.10	32.50	JEM
	Review email from E.Monson regarding TRO	0.10	32.50	JEM
	Review email from M.Tucker regarding settlement statement (.1) review emails from E.Monson regarding 2004 exam of FATCO (.1)	0.20	65.00	JEM
	Telephone call from process server re attempted service of order shortening time documents (.2) and telephone call with L. Schwartz re same and email to debtors' professionals re same (.2)	0.40	50.00	LIA
	Prepare adversary summons for issuance	0.30	37.50	LIA
	Finalize notice re Temporary Restraining Order to comply with 9014	0.30	37.50	LIA
Dec-29-06	Review email from S.Smith regarding additional transfers and work on issues regarding same	0.30	97.50	JEM
	Review email from E.Monson regarding T.Allison decalation (.1); review email from D.Monson regarding section 362 Information sheet (.1); review finalized declaration of T.Allison for motion regarding prejudgment writ of attachment (.3); review email from S.Smith regarding 10-90 loan (.1); review email from J.Hermann regarding relief against Great White (.1)	0.60	195.00	JEM
	Review email from E.Monson regarding tracing funds by P. Cheng	0.10	32.50	JEM
	Review email to S.Smith regarding claim against Great White (.1); review email from J.Hermann regarding motion for writ (.1); review email from P.Cheng regarding HMA books and records (.1); review email from S.Smith regarding revised declaration of T.Allison (.1)	0.40	130.00	JEM
	Review email regarding closing on Reale Hotel (.1); review revisions from J.Hermann to motion regarding writ for attachment and	0.60	195.00	JEM

review motion (.3); review email from M.Tucker regarding proceeds from HMA sale and Royal (.1); review email from J.Hermann regarding final declaration (.1)

Review research regarding due process issues regarding transfer regarding J.Hermann request (.1); review email regarding representation of S.Reale and proposed stipulation (.1); review email from M.Levinson regarding proposal by Reale (.1)	0.30	97.50	JEM
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Work on Notice of motion for writ and asset freeze	0.30	37.50	LIA
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Finalize Declaration with exhibits and Motion for Pre-Judgment Writ for filing (.6); Prepare certificate of service of same (.3) and arrange for service (.4)	1.30	162.50	LIA
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Totals	43.80	<u>\$15,675.00</u>	
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#### DISBURSEMENTS

Courier	5.00
Photocopies	11.50
Postage	0.87

Totals	<u>\$17.37</u>
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<b>Total Fee &amp; Disbursements for all charges on this matter</b>	<b><u>\$15,692.37</u></b>
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TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-00001j

Inv #: Settle

**RE:** USA - Investment Partners VI (Involuntary Ch 7 Bankruptcy)

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-04-06	Review email from J.Hermann regarding investors VI (.1)	0.10	32.50	JEM
Dec-07-06	Email to J.Hermann and M.Levinson re creditors	0.20	85.00	LES
Dec-08-06	Email to Diversified Trust committee re involuntary petition issues	0.20	85.00	LES
	Email from M.Tucker re Investors VI involuntary issues; review financial information	0.50	212.50	LES
	Review email from J.Hermann regarding Investors VI	0.10	32.50	JEM
	Review email from M.Tucker regarding Investors VI	0.10	32.50	JEM
Dec-15-06	Review proposed motion, declaration, and involuntary petition	1.20	510.00	LES
	Review involuntary petition and summons (.2); review motion of DTDF to appoint trustee and finalize same (.8)	1.00	325.00	JEM
	Review declaration of T.Allison in support of motion to appoint trustee and supporting documentation	0.40	130.00	JEM

	Review proposed revisions to declaration of T.Allison from UCC and motion to appoint trustee	0.40	130.00	JEM
	Review email from E.Monson regarding revisions to same	0.10	32.50	JEM
Dec-19-06	Review entry of order shortening time regarding motion to appoint trustee	0.10	32.50	JEM
	Prepare summons for issuance	0.20	25.00	LIA
Dec-21-06	Review entry of order appointing trustee	0.10	32.50	JEM
	Review order appointing J.Lisowski	0.10	32.50	JEM
	Prepare summons executed for filing (.2) and arrange for service of same (.2)	0.40	50.00	LIA
Dec-22-06	Review appointment of J.Lisowski	0.10	32.50	JEM
	Totals	5.30	<hr/> \$1,812.50	

**DISBURSEMENTS**

Courier	5.00
Photocopies	4.00
Postage	11.02
Totals	<hr/> \$20.02

**Total Fee & Disbursements for all charges on this matter** **---

\$1,832.52**

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-00003a

Inv #: Settle

**RE:** Tree Moss Partners, LLC, BK-S-06-13758

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-04-06	Review and revise Involuntary Petition, Motion for Approval of Trustee, Declaration of T.Allison and Summons	2.20	935.00	LES
	Review email from E.Monson regarding involuntary pleadings for Tree Moss (.1); review motion to appoint trustee (.4); review involuntary petition for Tree Moss (.1); review declaration of T.Allison in support of section 303 Motion (.5); review email from E.Monson regarding revisions (.1)	1.20	390.00	JEM
	Review multiple emails regarding meeting regarding Tree Moss trustee (.1)	0.10	32.50	JEM
Dec-05-06	Telephone conference with A.Jarvis and A.Loraditch re recommendation	0.50	212.50	LES
	Conference with B.Olson and A.Loraditch re possible Trustee	0.50	212.50	LES
	Attend conference call with Diversified Committee Counsel regarding appointment of trustee and issues regarding same and potential counsel (.5); attend conference call regarding appointment of trustee and selection of same (.5)	1.00	325.00	JEM
	Review email from E.Monson regarding status of filing involuntary	0.10	32.50	JEM

Dec-06-06	Review final version of Involuntary Petition and Motion for Appointment of Trustee	0.50	212.50	LES
	Review revised declaration of T.Allison and motion to appoint Trustee (.3); review further revisions to same from J.Hermann (.2)	0.30	97.50	JEM
Dec-07-06	Work on issues regarding finalization of involuntary petition and motion for appointment of trustee	0.50	162.50	JEM
	Prepare Declaration of T.Allison and exhibits regarding involuntary petition for filing (.4); Prepare summons for issuance (.2); Prepare Motion to Appoint Trustee for filing (.3)	0.90	112.50	LIA
Dec-08-06	Review multiple emails regarding issue of assignment of related case	0.20	65.00	JEM
	Work on order shortening time application (.2), declaration (.2), and order re Tree Moss Motion to Appoint Trustee (.2); Contact U.S. Trustee, R.Walker, and J.Sylvester re order shortening time (.3) and prepare attorney information sheet (.2)	1.10	137.50	LIA
Dec-12-06	Review email from J.Hermann regarding motion to appoint trustee regarding Tree Moss	0.10	32.50	JEM
	Review email from J.Hermann regarding Tree Moss involuntary and recording of same (.2); review email from A.Loraditch regarding providing member list (.1)	0.30	97.50	JEM
Dec-14-06	Telephone call from T.Clemons regarding status of closing(.1); review correspondence from same (.2); work on issues regarding immediate transcript for confirmation hearing (.2)	0.50	162.50	JEM
Dec-19-06	Review entry of order appointing trustee	0.10	32.50	JEM
Dec-28-06	Review exparte application to employ and affidant of J.Lisowski	0.30	97.50	JEM
	Totals	10.40	\$3,350.00	

# DISBURSEMENTS

Courier 10.00

Photocopies	124.75
Postage	22.96
Scanning Charges	0.75
	<hr/>
Totals	\$158.46

<b>Total Fee &amp; Disbursements for all charges on this matter</b>	<hr/>	<b>\$3,508.46</b>
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TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 25, 2007

**Attention:**

File #: 30566-00004

Inv #: Settle

**RE:** USA Capital First Trust Deed Fund, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Request from C.Carlyon re interim voting and telephone call to staff	0.30	127.50	LES
	Review list of confirmation issues set forth in brief from C. Pajak	0.50	162.50	JEM
	Review email from S. Smith re fee payments	0.10	32.50	JEM
	Review letter from F. Merola to Compass re request for additional information (.3); review email from A. Jarvis re qualifying process on bids (.3); review additional email from A. Jarvis re qualifying process of bidders (.4)	1.00	325.00	JEM
Dec-08-06	Review supplemental declaration filed by Shea and Carlyon	0.20	65.00	JEM
	Review supplemental declaration regarding disinterestedness filed by F.Merola	0.20	65.00	JEM
Dec-13-06	Review objections by FTDF committee to Standard Property proof of claim	0.50	162.50	JEM
Dec-21-06	Review November Monthly Operating Report for filing	0.30	97.50	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	50.00	LIA



Dec-22-06	Review objection to PBGC Proof Of Claim and notice regarding same (.5)	0.50	162.50	JEM
	Work on finalizing objection to PBGC claim (.3) and notice of hearing (.2)	0.50	62.50	LIA
Dec-26-06	Review L. Schwartzer email (.1) and prepare amended notice of objection with Legal research 3007 language (.2)	0.30	37.50	LIA
Dec-27-06	Review objection to Standard Property claim	0.20	85.00	LES
	Review Second Omnibus Objection to Claims; email to A.Parlen with suggestions	1.10	467.50	LES
	Review objection by FTDF committee to Standard Property Development claim	0.40	130.00	JEM
	Prepare amended notice for filing (.2); Prepare certificate of service of same for filing (.2)	0.40	50.00	LIA
Dec-28-06	Review email from C.Pajak regarding revisions to objection to claims (.1); review amended notice regarding second omnibus objection regarding misfiled claims (.2); review objection to claim of Brian Adams (.3); review objections to claim of standard property (.3)	0.90	292.50	JEM
	Totals	7.80	\$2,375.00	

#### DISBURSEMENTS

Photocopies	9.25
Postage	1.98
Scanning Charges	0.75
Totals	\$11.98

**Total Fee & Disbursements for all charges on this matter** **\$2,386.98**

TAX ID Number 46-0469211

#### PAYMENT DETAILS

Dec-15-06	For Services Rendered	1,798.00
<b>Total Payments</b>		<b>\$1,798.00</b>

***Schwartz & McPherson Law Firm***2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 25, 2007

**Attention:**

File #: 30566-00002

Inv #: Settle

**RE:** USA Capital Realty Advisors, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-21-06	Review November Monthly Operating Report for filing	0.20	65.00	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	50.00	LIA
	Totals	0.60	<hr/> \$115.00	

**DISBURSEMENTS**

Courier	5.00
Photocopies	2.25
Totals	<hr/> \$7.25

<b>Total Fee &amp; Disbursements for all charges on this matter</b>	<hr/> <b>\$122.25</b>
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TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 25, 2007

**Attention:**

File #: 30566-00005

Inv #: Settle

**RE:** USA Securities, LLC

<b>DATE</b>	<b>DESCRIPTION</b>	<b>HOURS</b>	<b>AMOUNT</b>	<b>LAWYER</b>
Dec-21-06	Review November Monthly Operating Report for filing	0.20	65.00	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	50.00	LIA
	Totals	0.60	<hr/> \$115.00	
	<b>Total Fee &amp; Disbursements for all charges on this matter</b>		<hr/>	<b>\$115.00</b>

TAX ID Number 46-0469211

***Schwartz & McPherson Law Firm***

2850 South Jones Boulevard, Suite 1  
Las Vegas, NV 89146

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Fax:(702) 892-0122

USA Commercial Mortgage Company  
c/o Annette W. Jarvis  
36 South State Street, Suite 1400  
Salt Lake City, UT  
84145

January 26, 2007

**Attention:**

File #: 30566-00007

Inv #: Settle

**RE:** USA - Affects some but not all debtors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	FTDF/DTDF: Attend conference call re bidder disclosure issue with committees	1.60	520.00	JEM
	FTDF/DTDF: Attend conference call re confirmation issues	1.30	422.50	JEM
	FTDF/DTDF: Review email from S. Strong re application to seal (.1); draft application to seal (2.1); draft order re sealing (.4); work on issues re same (.4)	3.00	975.00	JEM
Dec-04-06	Review email from A.Jarvis regarding Silverpoint's change in statement (.1); work on issues regarding phone calls regarding loan statements attached as exhibit C and work on issues regarding same (.2); review issues raised in opposition to emergency motion filed by Silverpoint (.3); review email from S.Strong regarding sample exhibit C (.1); review multiple emails from investors regarding information regarding loans (.2); review multiple emails from committees and their counsel regarding conference call regarding Silverpoint issues (.3); review email from A.Jarvis regarding revisions to opposition to emergency motion filed by Silverpoint (.1); review emails from E.Karasik regarding compass bid (.2)	1.50	487.50	JEM

	Review and finalize application to seal, notice regarding same and declaration in support of same	0.40	130.00	JEM
Dec-05-06	Review emails from C.Pajak regarding Compass discussions (.1); review email from S.Strong regarding Compass discussion (.1); review email from A.Jarvis regarding Compass document (.1); review email from C.Carloyn regarding same (.1); review email from E.Karasik regarding call with committee regarding Compass (.1); review email from S.Freeman regarding committee meeting and compass (.1)	0.70	227.50	JEM
Dec-22-06	Work on amended notice re form of disbursing agent agreements (.2) and review emails from P.Hunt re revisions (.2) and finalize amended notice for filing (.2)	0.60	75.00	LIA
Dec-28-06	Finalize Stipulation and Order re Motion for Approval of Procedures (.3); Assemble pleadings for court (.3)	0.60	75.00	LIA
	Totals	9.70	\$2,912.50	

#### DISBURSEMENTS

Photocopies	28.25
Scanning Charges	2.25
Totals	\$30.50

**Total Fee & Disbursements for all charges on this matter**
**\$2,943.00**

TAX ID Number 46-0469211

#### PAYMENT DETAILS

Dec-15-06	For Services Rendered	36,088.53
	<b>Total Payments</b>	<b>\$36,088.53</b>